

NEWLUND MINES LIMITED

2400 The Bank of Nova Scotia Building
44 King Street West
Toronto 1 - Ontario

NOTICE OF ANNUAL MEETING

To the Shareholders:

TAKE NOTICE that the Annual Meeting of Shareholders of NEWLUND MINES LIMITED will be held at Room 2400 The Bank of Nova Scotia Building, 44 King Street West, Toronto, Ontario, on Tuesday, the 31st day of March, 1970, at the hour of 11:00 o'clock in the forenoon, Eastern Standard Time, for the following purposes:—

- (a) To receive Reports of the Directors and Auditors for the year ended September 30, 1969;
- (b) To elect Directors;
- (c) To appoint Auditors; and
- (d) To transact such other business as may properly come before the Meeting.

A copy of the Reports and Balance Sheet to be submitted to the Meeting is enclosed herewith.

DATED at Toronto, Ontario, this 6th day of March, 1970.

By Order of the Board,

P. C. FINLAY,
Secretary.

NOTE: If unable to attend in person please sign and return your Proxy in the envelope enclosed for that purpose.

NEWLUND MINES LIMITED

INFORMATION CIRCULAR

This Information Circular is furnished in connection with the solicitation of proxies by the Management of the Company for use at the Annual Meeting of Shareholders of the Company to be held on Tuesday, the 31st day of March, 1970, and at any adjournment or adjournments thereof.

The cost of solicitation will be borne by the Company. The solicitation will be primarily by mail, but proxies will be also solicited by regular employees of the Company. No remuneration will be paid to any person for soliciting proxies, but the Company may, upon request, pay to certain brokerage firms, fiduciaries and other persons holding shares in their names for others, the charges entailed for sending out proxies to the persons for whom they hold shares.

PROVISIONS RELATING TO VOTING

Shareholders of record at the time of the holding of the Meeting will be entitled to one vote for each share held. The Company has outstanding 6,008,808 shares of its capital stock. A shareholder who has given a proxy may revoke it at any time prior to its use either — (a) by signing a proxy bearing a later date and delivering it to the Secretary of the Company, or (b) by signing written notice of revocation and delivering it to the Secretary of the Company or the Chairman of the Meeting.

The Company has been informed that E. D. Wright beneficially owns directly or indirectly 887,500 shares or approximately 14.77% of the issued and outstanding shares of the Company, and that Louvicourt Goldfield Corporation (No Personal Liability) beneficially owns directly or indirectly 795,875 shares or approximately 13.25% of the issued and outstanding shares of the Company.

ELECTION OF DIRECTORS

At the Annual Meeting a Board of five Directors is to be elected, to hold office until the next Annual Meeting of Shareholders or until their successors are elected, and it is the intention of the persons named in the enclosed form of proxy to vote such proxy for the election of the following persons, being the present Directors of the Company, who are standing for re-election.

The Management does not contemplate that any nominee will be unable to serve as a Director for any reason, but should this be the case, the persons named in the accompanying form of proxy reserve the right to vote for another person of their choice in his place and stead.

The names of all the Directors, their principal occupation or employment, the years in which they became Directors of the Company and the approximate number of shares of the Company beneficially owned by them, directly or indirectly, as of the 5th day of March, 1970, are as follows:

<u>Name</u>	<u>Position with Company</u>	<u>Present Principal Occupation</u>	<u>Director since</u>	<u>Number of Shares beneficially held</u>
E. D. Wright	President and Director	Chartered Accountant	30 March 1967	887,500
J. R. Booth	Vice-President, General Manager and Director	President of New Mylmaque Exploration Limited	30 March 1967	1

<u>Name</u>	<u>Position with Company</u>	<u>Present Principal Occupation</u>	<u>Director since</u>	<u>Number of Shares beneficially held</u>
P. C. Finlay	Secretary-Treasurer and Director	Partner in the legal firm of Holden, Murdoch, Walton, Finlay, Robinson	5 July 1955	1
H. Hunter	Assistant Secretary-Treasurer and Director	Accountant	5 March 1970	500
J. F. Lake	Director	Partner in the legal firm of Holden, Murdoch, Walton, Finlay, Robinson	5 March 1970	1

Each of the above named persons has held the principal occupation indicated for at least five years.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

- (1) No remuneration was paid by the Company during the fiscal year ended September 30, 1969, to the Directors or senior Officers of the Company.
- (2) The Company does not have any pension plan for the benefit of its Officers or employees.
- (3) Pursuant to an Agreement dated the 16th day of May, 1968, the Company granted to John R. Booth, Director and General Manager of the Company, a non-transferable option to purchase 30,000 shares of the capital stock of the Company at the price of 23 cents per share exercisable on or before the 6th day of May, 1970, provided that not more than 15,000 shares may be purchased prior to May 6, 1969. To date John R. Booth has not exercised his option to purchase any of the aforesaid shares.

APPOINTMENT OF AUDITORS

The persons named in the enclosed form of proxy intend to vote for the reappointment of Messrs. Thorne, Gunn, Helliwell & Christenson, Chartered Accountants, Toronto, as Auditors of the Company, to hold office until the next Annual Meeting of Shareholders. Messrs. Thorne, Gunn, Helliwell & Christenson and its predecessor, Messrs. Gunn, Roberts & Co., have been Auditors of the Company for more than five years.

OTHER MATTERS

The Management does not know of any other matters to be brought before the Meeting other than those hereinbefore set forth and in the Notice of Meeting. However, if any other matters which are not now known to the Management should properly come before the Meeting, the accompanying proxy will be voted on such matters in accordance with the best judgment of the person or persons voting the proxy.

By Order of the Board,

P. C. FINLAY,
Secretary.

Toronto, Ontario,
March 6, 1970.

